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E-File: September 17, 2009

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12 Attorneys for Debtors and Debtors in Possession

14 **UNITED STATES BANKRUPTCY COURT**  
 15 **FOR THE DISTRICT OF NEVADA**

16 In re:

Case No. 09-14814 LBR

17 THE RHODES COMPANIES, LLC, aka "Rhodes  
 18 Homes," et al.<sup>1</sup>

Date: October 19, 2009  
 Time: 9:30 a.m.  
 Place: Courtroom 1

19 Debtors.

20  Affects All Debtors  
 Affects the following Debtors:

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23 <sup>1</sup> The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The  
 Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No.  
 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No.  
 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-  
 14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-  
 14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and  
 Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No.  
 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany  
 Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No.  
 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861);  
 Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona  
 Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09-14882); Tuscany Golf Country Club, LLC  
 (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

1                   **STIPULATION RE FILING OF PLAN AND SCHEDULING REQUEST RE**  
 2                   **DISCLOSURE STATEMENT HEARING AND LEASE ASSUMPTION/REJECTION**  
 3                   **DEADLINE**

4                   This Stipulation is entered into by and between the Debtors, the First Lien Steering  
 5                   Committee (“FLSC”), the Administrative Agent for the First Lien Lenders (the “Agent”), the  
 6                   Administrative Agent for the Second Lien Lenders (the “Second Lien Agent”), the Official  
 7                   Committee of Unsecured Creditors (the “OCUC”), and certain non-Debtor affiliates of the  
 8                   Debtors (the “Rhodes Entities”). The foregoing parties (together, the “Parties”) hereby enter into  
 9                   this Stipulation and agree as follows:

10                  **RECITALS**

11                  WHEREAS, the Court has set October 19, 2009 at 9:30 a.m. as the date and time for  
 12                  hearing on approval of the disclosure statement (“Disclosure Statement Approval Hearing”);

13                  WHEREAS, the Parties require additional time to file and prepare the plan of  
 14                  reorganization and disclosure statement;

15                  WHEREAS, the Parties have agreed to not file any plan of reorganization through and  
 16                  including September 18, 2009 (“Plan Moratorium”);

17                  WHEREAS, the Debtors’ deadline to assume or reject leases pursuant to section  
 18                  365(d)(4) of the Bankruptcy Code is set to expire on October 27, 2009 (“Lease Extension  
 19                  Deadline”);

20                  NOW THEREFORE, in consideration of the mutual covenants contained herein, and  
 21                  other good and valuable consideration (the receipt and sufficiency of which are acknowledged),  
 22                  it is hereby stipulated and agreed by and between the Parties as follows:

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**AGREEMENT**

1           1. The Plan Moratorium is extended through and including September 25, 2009;  
 2 provided, however, that if the Parties agree on the terms of a plan of reorganization in advance of  
 3 September 25, 2009, such agreed upon plan may be filed in advance of September 25, 2009;

4  
 5           2. The Parties respectfully request that the Disclosure Statement Approval Hearing  
 6 be moved to October 30, 2009 at 1:30 p.m. pacific; and

7  
 8           3. The Debtors respectfully request that the hearing on the Debtors' motion to  
 9 extend the Lease Extension Deadline be heard on October 19, 2009 at 9:30 a.m. pacific.

10          Dated: September 17, 2009

**APPROVED**

11  
 12          By: /s/ Philip C. Dublin  
 13 AKIN GUMP STRAUSS  
 HAUER & FELD LLP  
 Ira S. Dizengoff (NY Bar No. 2565687)  
 Philip C. Dublin (NY Bar No. 2959344)  
 Abid Qureshi (NY Bar No. 268437)  
 One Bryant Park  
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*Counsel for the First Lien Steering Committee*

**APPROVED**

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 13          By: /s/ Ramon M. Naguiat  
 14 SKADDEN, ARPS, SLATE,  
 MEAGHER & FLOM LLP  
 15 Ramon M. Naguiat  
 16         300 S. Grand Ave., #3400  
 17 Los Angeles, CA 90071  
*Counsel for Credit Suisse, Cayman Islands*  
*Branch, as Agent for First Lien Lenders*

**APPROVED**

18  
 19          By: /s/ Mark R. Somerstein  
 20 ROPES & GRAY LLP  
 Don S. De Amicis  
 21 Mark R. Somerstein  
 Benjamin L. Schneider  
 22 1211 Avenue of the Americas  
 New York, NY 10036-8704  
*Counsel for Wells Fargo, N.A., as Agent for*  
*the Second Lien Lenders*

**APPROVED**

18  
 19          By: /s/ J. Thomas Beckett  
 20 J. Thomas Beckett  
 Parsons Behle & Latimer  
 One Utah Center  
 21 201 South Main Street, Suite 1800  
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*Counsel for Official Committee of*  
*Unsecured Creditors*

**APPROVED**

25  
 26          By: /s/ Brett A. Axelrod  
 27 Brett A. Axelrod  
 Greenberg Traurig, LLP  
 28 3773 Howard Hughes Parkway  
 Suite 400 North

**APPROVED**

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 26          By: /s/ Shirley S. Cho  
 27 Shirley S. Cho  
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1 Las Vegas, NV 89169  
2 *Counsel for James M. Rhodes and Sagebrush*  
3 *Enterprises, Inc.*

*Counsel for Debtors and Debtors-in-*  
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